law is suspended only "as to persons, who can without their consent, be made subject to the provisions of the Federal Bankrupt Act," are clearly too broad. *Landis Machine Co.* v. *Cooper,* 53 Pa. Super. Ct. 416; *Citizens Nat'l Bank* v. *Goss,* 29 Pa. Super. Ct. 125; *Miller* v. *Jackson,* 34 Pa. Super. Ct. 31. The court, in the principal case, however, goes much further than is necessary for a decision in making the following statement: "Congress having passed the bankruptcy law * * * and having excepted from its operation certain persons who may be adjudged bankrupts under said act, and yet granted to the same persons the privilege of becoming voluntary bankrupts under said act, should be deemed to have intended that no person who could not be adjudged an involuntary bankrupt under the bankruptcy law could be adjudged an involuntary bankrupt under any state law on the subject." This dictum is opposed to *Old Town Bank of Baltimore* v. *McCormick,* 96 Md. 341; *Lace* v. *Smith,* 34 R. I. 1; *Burk's Estate,* 34 Pa. Co. Ct. Rep. 642; *Hoover* v. *Uber,* 42 Pa. Super. Ct. 308; *Rittenhouse's Insolvent Estate,* 30 Pa. Super. Ct. Rep. 468; BLACK, BANKRUPTCY, 25; REMINGTON, BANKRUPTCY, (2nd ed.) 1533. The *Old Town Bank* case and the *Lace* case not only deny the intent of Congress to exempt farmers from all involuntary bankruptcy proceedings, but question also Congress' power to do so. The dictum in the principal case is supported by the analogous cases of *Littlefield* v. *Gray,* 96 Me. 422, and *In re F. A. Hall Co.,* 121 Fed. 912. SEE also 11 MICH. LAW REV. 60.

BILLS AND NOTES:—LIABILITY OF MAKER WHO IS ALSO JOINT PAYEE.—The maker of a promissory note made it payable to himself and the plaintiff jointly. The note bore the indorsements of both the plaintiff and the maker, and the plaintiff brought suit after the maker's death, claiming sole ownership in the note. *Held,* that he could not recover. *Dotson* v. *Skaggs* (W. Va. 1915) 87 S. E. 460.

The facts present a situation on which prior decisions furnish but little information. The legal effect of an instrument in which the single payee is also the maker is well established. Such an instrument has no legal effect as a contract until indorsed and delivered. Prior to the indorsement it is not a promise "to another", as required by the law merchant to constitute a promissory note. The indorsement fulfills this requirement, and makes it payable to the party designated in the case of a special indorsement, and to the bearer if the indorsement be in blank. *Pickering* v. *Cording,* 92 Ind. 308; *Dubois* v. *Mason,* 127 Mass. 38. Prior to the delivery, the note has no legal existence. *Burson* v. *Huntington,* 21 Mich. 431; *Carter* v. *McClintock,* 29 Mo. 464; *Moses* v. *Lawrence County Bank,* 149 U. S. 298. In the instant case, however, the maker is not the single payee, but a joint payee. But the decision would seem to make the legal effect of the instrument the same. The maker's indorsement is simply the first necessary step toward negotiation, permitting the latter to be consummated by delivery when the other joint payee's indorsement is added,—joint payees, other than partners, being obliged to join in order to effect a transfer of title. *Dwight* v. *Pease,* 3 McLean 94; *Kaufman* v. *State Bank,* 151 Mich. 65, 18 L. R. A. (N. S.) 630. Possession of the note does not imply exclusive ownership in the plaintiff,

because the physical impossibility of possession by both at the same time, renders a joint possession presumed. *Brown* v. *Dickensen*, 27 Gratt. (Va.) 690. The only effect of the indorsement of the maker was to give the joint payee authority to pass title to a third party, and the maker incurred no liability until that was done.

CARRIERS—COMMON LAW RIGHTS UNDER THE COMMERCE ACT.—The defendant had filed with the Interstate Commerce Commission its schedule of rates, giving a shipper the privilege of shipping at a low rate with a limited liability upon the carrier, or at a higher rate with unrestricted liability upon the carrier. The plaintiff tendered a shipment of live-stock for interstate shipment, offering to pay the higher rate in order to secure the unrestricted common-law liability of the carrier. The defendant refused to ship the stock unless the shipper accepted the limited liability contract and the lower rate, which he was forced to do. For injuries to the stock in transit, plaintiff sued the defendant upon his unrestricted common-law liability and the defendant set up the special contract. The court *held*, that under the CARMACK AMENDMENT, fixing liability upon the initial carrier, with the proviso that nothing therein should deprive the shipper of any remedy under existing law, a carrier which by its own wrongful act compelled an interstate shipper to ship under a special contract restricting its liability, and denied him the option of shipping under a higher rate with an unrestricted common-law liability; put itself outside of the statute, and could not deny the shipper his common-law remedy for damages for its failure to safely transport and deliver. *Toledo, St. L. & W. R. Co.* v. *Milner* (Ind. App. 1915), 110 N. E. 756.

The CARMACK AMENDMENT to the INTERSTATE COMMERCE ACT, fixing liability on the initial carrier, contains the proviso: "That nothing in this section shall deprive any holder of such receipt or bill of lading of any remedy or right of action which he has under existing law." There was a great deal of doubt as to the exact meaning of this clause. It was contended at the time that it meant that state legislation on the same subject was not superceded, and that the holder of any such bill might resort to any right of action against such carrier conferred by existing state law. But the court in *Texas & P. R. Co.* v. *Abilene Cotton Oil Co.*, 204 U. S. 426, held this contention unsound. The court said that it could not in reason be construed as continuing in a shipper a common-law right, the existence of which would be inconsistent with the provisions of the act, since such a construction would destroy the act itself; it was evidently only intended to continue in force such other rights or remedies for the redress of some specific wrong or injury, whether given by the INTERSTATE COMMERCE ACT, or by state statute, or by common-law, not inconsistent with the rules and regulations prescribed by the provisions of the act. This construction was followed in *Adams Express Co.* v. *Croninger* 226 U. S. 491. The court there held that by the INTERSTATE COMMERCE ACT, Congress had manifested an intention to take over the whole field of regulation of rates in interstate commerce, and that it had therefore superceded all state legislation on that